THE MINISTER OF STATE OF THE MINISTRY OF COMMECE (SHRI BOLLA BULLI RAMAIAH): (a) and (b) No, Sir. A total of 4 cases have been registered by CBI in 1995-96.

(c) A Statement is attached.

STATEMENT

	Details of Cases	Date Regd. by CBI	Against MMTC Officers	Remarks
(i)	M/s. Vijay Sea Food Int'l	29.2.1996	1 Manager	Cases registered after vigilance inves tigations had been completed by MMTC and the Ex-CGM was imposed major penalty of down grading to the post of GM. CBI's report relating to Vijaya Sea Food has been received on 25.2.1997.
(ii)	Unauthorised credit sales of Fertilizers to 5 selected dealers of Vijayawada	29.2.1996	1 Sr. Manager	The case was referred by MMTC to CBI on 29.1.96. The CBI investigation report was received on 15.1.97 advising initiation of 'Major' penalty proceedings against the officer. The chargesheet is under issue to the Sr. Manager. Original records in both these cases are being obtained from CBI for further follow-up action.

Revival of Braithwaite & Co

3275. SHRI BASUDEB ACHARIA: Will the Minister of INDUSTRY be pleased to state:

(a) whether the revival status of Braithwaite and Co. Ltd. is as per sanctioned scheme of BIFR;

(b) if so, the details thereof;

(c) whether the Government have released the sanctioned fund for its revival;

(d) if so, the details thereof alongwith its impact on the profitability; and

(e) if not, the reasons therefor?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) The BIFR sanctioned scheme envisages fresh fund infusion of Rs. 26.68 crore inclusive of Rs. 8.38 crore for rationalisation of manpower, conversion of Government loan into equity and write-off of outstanding interest on Government loan. The revival scheme also envisages State Bank of India waiving penal interest of Rs. 62.32 lakhs, converting outstanding interest amount of Rs. 1.38 crore into funded interest term loan and extending need-based working capital. The scheme is under implementation.

(c) to (e) Government has released Rs. 9.38 crore so far and a budgetary provision of Rs. 8.19 crore has been made in RE 1999-97. Fund for rationalisation is not rquired as the Company has already reached the desired manpower level. Although the performance of the Company suffered during 1995-96 mainly due to delay in release of wagon orders, there has been distinct improvement in the working results of the Company during 1996-97 indicating signs of turnaround.

Exchange Control Regulation

3276. SHRI BHAKTA CHARAN DAS:
SHRI SULTAN SALAHUDDIN OWAISI:

Will the Minister of FINANCE be pleased to state:

(a) whether the RBI has announced major relaxations in exchange control regulations;

(b) if so, the details thereof;

(c) whether the RBI has also liberalised the existing regulations in regard to payments for various kinds of feasibility studies, legal services, postal imports and purchase of designs and drawings; and

(d) if so, the details thereof and how for the banks/country's export is likely to be benefited?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) and (b) Yes, Sir. Details are furnished in Statement-I.

(b) Yes, Sir. Details are furnished in Statement-II.

(d) This is expected to promote trade since exporters/importers etc. Will be able to remit for the purpose indicated in the annexures, through authorised dealers without RBI's prior approval, procedural delays would be avoided and speedier settlement of transactions/payments would be made.